

ABSTRACT

5 An oil in water emulsion including water, an emulsifier and an oil phase is produced by the phase inversion temperature process and has a droplet size of 50 to 400 nm is provided. A process for the enzyme-catalyzed esterification, transesterification or hydrolysis of fatty acid alkyl esters and/or triglycerides is also provided where the oil in water emulsion is used as the reaction medium.